

## **Background on the seven-year rule**

**Q. Can a debt collector collect a debt that has remained unpaid for more than 7 years?**

A. Yes, so long as the statute of limitations has not run out. In Delaware, a debt collector cannot collect on a credit card debt after 7 years have passed.

**Q. The seven-year statute applies to which debts?**

A. The following negative history should not be in your credit report after seven years have passed:

- Paid tax liens;
- Accounts placed for collection or written off as a bad debt;
- Any other unfavorable information more than seven years old.

**Ten year rule applies to:**

- Bankruptcies;

**Special rule for lawsuits and judgments:**

- Lawsuits and judgments will be removed from your credit report after seven years or until the statute of limitations has expired, whichever is longer;

**Q. When does the seven-year (plus 180 day) clock start ticking?**

A. From the date when you first missed your regular payment on the debt.

**Q. Can a debt collector re-age my account?**

A. No. Re-aging means that the collector reports the debt as becoming delinquent on the date it acquires the debt. This violates Fair Debt Collections Practices Act AND Fair Credit Reporting Act.

**Q. If the debt collector re-aged my account, what do I do?**

A. DISPUTE with the credit bureaus AND debt collectors. Ask for validation.

**Q. What if I don't remember what this old collection account is all about?**

A. Ask for validation. In other words, ask (in writing) the collection agency to prove that it owns this debt.

**NEXT PAGE for sample letter**

## Sample letter regarding removing your seven-year delinquent debt

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

Date: \_\_\_\_\_

To:

Equifax Credit Information Services, Inc., PO Box 740241, Atlanta, GA 30374

OR/AND

TransUnion LLC, PO Box 1000, Chester, PA 19022

OR/AND

Experian, PO Box 2002, Allen, TX 75013

**RE:** My Social Security Number: \_\_\_\_\_

Dear Sir/Madam:

I am writing to have the following **information removed** from my credit report. Upon updating my credit file, please forward me my complete, **fair, and accurate credit report**. Please send me the names, business addresses, and day time telephone number of each individual with **whom you verified these accounts so that I may follow-up with them**.

I have attached a copy of my credit report and have circled each such information. Against each such information I have made a notation (ex. Item #1, Item # 2, etc.) for your reference.

Item #: 1

- Original Creditor: \_\_\_\_\_ (name)
- Original delinquency: \_\_\_\_\_ (date)

As you can see, the delinquency is seven years old. This item is old and obsolete under 15 U.S.C. Section 1681c. Please remove it from my credit report.

Item # 2

- Reported debt collector: \_\_\_\_\_ (name)
- Reported delinquency: \_\_\_\_\_ (date)

The debt collector is attempting to collect the debt that is referenced in Item # 1. old and obsolete under 15 U.S.C. Section 1681c

Sincerely,

**Enclosures: List all items you are enclosing**